

March 20, 1996

LB 1050  
LR 160

bill. This will affect property tax in those districts. I believe, and I want to say again that our equalization, I believe in equalization, but I do believe that our formula is flawed, I believe it's antiquated. It is out of date. It relies exclusively on property tax valuation as a measure of wealth. I just want to give you an example from a letter that I just received this last week. And the question was asked, what is the difference? Why is a farmer, that has a piece of paper, a deed for land worth \$1 million and is taxed on that property, any different than an investor who holds a certificate for...of stock valued at \$1 million and is not taxed on that property? And both are measures of wealth. That is one of the reasons that I'm supporting the delay. I think that we need to keep faith with the people. There were provisions that were passed in 1990 in the bill, 1059, that we are not keeping faith with. And again and again we hear you cannot trust the people that represent us. And I think that this is one example. I do want to address a question to Senator Bohlke. I know that...

SENATOR CROSBY: Senator Bohlke, will you yield for a question?

SENATOR BOHLKE: Yes.

SENATOR STUHR: ...that you did have a task force on finance. I believe...was that 160 task force or what...

SENATOR BOHLKE: LR 160, yes.

SENATOR STUHR: Okay. Were there any members on that task force that represented nonequalized districts?

SENATOR BOHLKE: Yes, there were.

SENATOR STUHR: Okay. Could you tell me who those were?

SENATOR BOHLKE: Currently, the superintendent who is at Geneva,...

SENATOR STUHR: All right, but he...

SENATOR BOHLKE: ...myself,...

SENATOR STUHR: ...he is the superintendent at...in Geneva.